GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:1674
ANSWERED ON:28.11.2002
REVIVAL OF INSTRUMENTATION LTD
N.N. KRISHNADAS

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the present status of the revival project for Instrumentation Limited; and

(b) the details of the process and the present status of the Palakkad Unit of Instrumentation Limited to make a subsidiary unit with inadequate status?

Answer

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA)

(a) BIFR approved scheme for revival of Instrumentation Limited (IL) is under implementation since 1.4.1999.The BIFR, in its review meeting held on 26.09.2002 have observed that there is a need to modify the existing scheme. The modified revival plan has yet not been finalized.

(b) The BIFR sanctioned revival package envisages restructuring of Palakkad unit by way of subsidiarisation to facilitate joint venture formation. IL completed all the formalities for the subsidiarisation of its Palakkad unit and has obtained certificate of incorporation from Registrar of Companies, Kerala as per the BIFR sanctioned revival package.